

**AUDITORS MANAGEMENT REPORT
ON ADMINISTRATIVE FINDINGS -
FINANCIAL, COMPLIANCE AND PERFORMANCE
SCHOOL DISTRICT OF THE
TOWNSHIP OF MOUNT OLIVE
COUNTY OF MORRIS, NEW JERSEY
JUNE 30, 2015**

SCHOOL DISTRICT OF THE TOWNSHIP OF MOUNT OLIVE
COUNTY OF MORRIS, NEW JERSEY

AUDITORS MANAGEMENT REPORT ON ADMINISTRATIVE FINDINGS
- FINANCIAL, COMPLIANCE AND PERFORMANCE

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REPORT OF INDEPENDENT AUDITORS

Honorable President and
Members of the Board of Education
Township of Mount Olive School District
County of Morris, New Jersey

We have audited, in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of the Board of Education of the Township of Mount Olive School District in the County of Morris for the year ended June 30, 2015, and have issued our report thereon dated December 8, 2015.

As part of our audit, we performed procedures required by the New Jersey Department of Education, and the findings and results thereof are disclosed on the following pages, as listed in the accompanying table of contents.

This report is intended for the information of the Township of Mount Olive Board of Education's management and the New Jersey Department of Education. However, this report is a matter of public record and its distribution is not limited.



Thomas M. Ferry
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Certified Public Accountants

Newton, New Jersey

December 8, 2015

**TOWNSHIP OF MOUNT OLIVE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL COMPLIANCE AND PERFORMANCE
YEAR ENDED JUNE 30, 2015**

Scope of Audit

The audit covered the financial transactions of the Board Secretary, School Business Administrator, and the Treasurer of School Monies, the activities of the Board of Education, the records of the various funds under the auspices of the Board of Education.

Administrative Practices and Procedures

Insurance

Fire insurance coverage was carried in the amounts as detailed on Exhibit J-20, Insurance Schedule contained in the district's CAFR.

Official Bonds (N.J.S.A. 18A:17-26, 18A:17-32)

<u>Name</u>	<u>Position</u>	<u>Amount</u>
Lynn Jones	Board Secretary	\$ 30,000.00
Sherry Maniscalco	Treasurer of School Monies	400,000.00

There is a Blanket Employee Dishonesty Bond with the School Excess Liability Joint Insurance Fund covering all other employees with multiple coverage of \$500,000.00 per occurrence.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was not made. The actual costs were less than the estimated costs. The District made proper adjustment to the billings to sending Districts for the decrease in per pupil costs in accordance with N.J.A.C. 6A:23-3.1 (f)3.

**TOWNSHIP OF MOUNT OLIVE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL COMPLIANCE AND PERFORMANCE
YEAR ENDED JUNE 30, 2015**

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid during the period under review did not indicate any material discrepancies with respect to signatures, certification or supporting documentation.

Payroll Account

The net salaries of all employees of the Board were deposited in the Payroll Account. Employees' payroll deductions and employer's share of fringe benefits were deposited in the Payroll Agency Account.

All payrolls were approved by a motion of the Board.

Salary withholdings were promptly remitted to the proper agencies including health benefits premium withholding due to the General Fund.

Payrolls were delivered to the Treasurer of School Monies with a warrant made to her order for the full amount of each payroll.

The required certification (E-CERT1) of compliance with requirements for income tax on compensation of administrators (superintendent, assistant superintendents, and business administrators) to the NJ Department of Treasury was filed by the March 15 due date.

Reporting of employee compensation for income tax related purposes did comply with federal and state regulations regarding the compensation which is required to be reported.

Reserve for Encumbrances and Accounts Payable

A review of outstanding issued purchase orders was made as of June 30th for goods not yet received or services not rendered and it was determined that no blanket purchase orders were included in the balance of the reserves for encumbrances. Also, unpaid purchase orders included in the balance of accounts payable were reviewed for priority and to determine that goods were received and services were rendered as of June 30, 2015.

**TOWNSHIP OF MOUNT OLIVE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL COMPLIANCE AND PERFORMANCE
YEAR ENDED JUNE 30, 2015**

Financial Planning, Accounting and Reporting (continued)

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with *N.J.A.C.* 6A:23A-16.2(f) as part of our test of transactions of randomly selected expenditure items. We also reviewed the coding of all expenditures included in our compliance and single audit testing procedures. In addition to randomly selecting a test sample, our sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with *N.J.A.C.* 6A:23A-8.3. As a result of the procedures performed, a transaction error rate of 0.00% was noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

Board Secretary's Records

The Board Secretary's records were in satisfactory condition.

Treasurer's Records

Our review of the financial and accounting records maintained by the Treasurer disclosed no exceptions.

Fixed Assets

The general fixed asset records were updated for the additions and disposals of general fixed assets made during the year.

Elementary and Secondary Education ACT (E.S.E.A.)/Improving America's School Act (I.A.S.A.) As Reauthorized by the No Child Left Behind Act of 2001

The E.S.E.A./N.C.L.B. financial exhibits are contained within the Special Revenue Section of the CAFR. This section of the CAFR documents the financial position pertaining to the projects under Titles I, II, and III of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A. indicated that there were no areas of noncompliance and/or questionable costs.

**TOWNSHIP OF MOUNT OLIVE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL COMPLIANCE AND PERFORMANCE
YEAR ENDED JUNE 30, 2015**

Financial Planning, Accounting and Reporting (continued)

Other Special Federal and/or State Projects

The district's Special Projects were approved as listed on Schedule A and Schedule B located in the CAFR.

Our audit of the federal and state funds on a test basis, indicated that obligations and expenditures were incurred during the fiscal year or project period for which the project was approved.

The financial exhibits are contained within the Special Revenue Section of the CAFR. This section of the CAFR documents the financial position pertaining to the aforementioned special projects.

Our study of compliance for special projects indicated that there were no areas of noncompliance.

T.P.A.F. Reimbursement

Our audit procedures included a test of the biweekly reimbursements filed with the Department of Education for District employees who are members of the Teachers Pension and Annuity Fund. No exceptions were noted.

T.P.A.F. Reimbursement to the State for Federal Salary Expenditures.

The amount of the expenditure charged to the current year's Final Report(s) for all federal awards for the school district to reimburse the State for the TPIF/FICA payments be made by the State on-behalf of the school district for those employees whose salaries are identified as being paid from federal funds was made prior to the end of the 60 day grant liquidation period required by the Office of Grants Management. The expenditure was received subsequent to the reimbursement and no exceptions were noted.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

N.J.S.A. 18A:18A-2 contains definitions for terms used throughout N.J.S.A. 18A:18A-1 et seq. It includes as subsection (p) the term 'competitive contracting', which is defined as "the method described in N.J.S.A. 18A:18A-4.1 through 18A:18A-4.5 and in rules promulgated by DCA at N.J.A.C. 5:34-4 of contracting for specialized goods and services in which formal proposals are solicited from vendors; formal proposals are evaluated by the purchasing agent or counsel or school business administrator; and the board of education awards a contract to a vendor or vendors from among the formal proposals received." Also, subsection (aa) defines the term 'concession' to exclude vending machines.

**TOWNSHIP OF MOUNT OLIVE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL COMPLIANCE AND PERFORMANCE
YEAR ENDED JUNE 30, 2015**

Purchasing Programs (continued)

Contracts and Agreements Requiring Advertisement for Bids (continued)

N.J.S.A. 18A:18A-3(a) sets forth the bid threshold and requires award by board resolution. There is a higher threshold when there is a "Qualified Purchasing Agent" (QPA) in the district as defined at **School**

N.J.A.C. 5:34-1.1 and certified upon approval of an application submitted to DCA. Pursuant to N.J.S.A. 18A:18A-3(b), the bid threshold may be adjusted by the Governor, in consultation with the Department of Treasury, every five years.

N.J.S.A. 18A:18A-4.4 provides boards of education the authority to pass a resolution authorizing the use of competitive contracting. "In order to initiate competitive contracting, the board of education shall pass a resolution authorizing the use of competitive contracting each time specialized goods or services enumerated in sections 45 of L. 1999, c.440 are desired to be contracted."

Effective July 1, 2010 and thereafter, the bid thresholds in accordance with N.J.S.A. 18A:18A-2 and 18A:18A-3(a) are \$36,000 (with a Qualified Purchasing Agency) and \$26,000 (without a Qualified Purchasing Agent), respectively. The law regulating bidding for public school student transportation contracts under N.J.S.A. 18A:39-3 is currently \$18,300.

The results of our examination indicated that no individual payments, contracts, or agreements were made "for the performance of any work or the furnishing or hiring of any materials or supplies," in excess of the statutory thresholds where there had been no advertising for bids in accordance with the provision of *N.J.S.A.* 18A:18A-4, amended.

Resolutions were adopted authorizing the awarding of contract or agreements for "Professional Services" per *N.J.S.A.* 18A:18A-5.

School Food Service

The financial transactions and statistical records of the school food services were reviewed. The financial accounts, meal count records and eligibility applications were reviewed on a test-check basis.

Cash receipts and bank records were reviewed for timely deposit.

Expenditures were separately recorded as food, labor and other costs. Vendor invoices were reviewed and costs verified. Inventory records on food and supply items were currently maintained and properly applied in determining the cost of food and supplies used.

**TOWNSHIP OF MOUNT OLIVE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL COMPLIANCE AND PERFORMANCE
YEAR ENDED JUNE 30, 2015**

School Food Service (continued)

The cash disbursements records reflected expenditures for program related goods and services. The appropriate revenue and expenditure records were maintained in order to substantiate the non-profit status of the school food service.

Net cash resources did not exceed three months average expenditures.

Time sheets were reviewed and labor costs verified. Payroll records were maintained on all School Food Services employees authorized by the Board of Education. No exceptions were noted.

The number of meals claimed for reimbursement was compared to sales and meal count records. As part of the claims review process the Edit Check Worksheet was completed. Reimbursement claims were submitted/certified in a timely manner.

Applications for free and reduced price meals were reviewed for completeness and accuracy. The number of free and reduced price meals claimed as served was compared to the number of valid applications and/or to the list of directly certified students on file, times the number of operating days, on a school by school basis. The free and reduced price meal and free milk policy was reviewed for uniform administration throughout the school system. Sites approved to participate in Provisions I and II were examined for compliance with all counting and claiming requirements. The required verification procedures for free and reduced price applications were completed and available for review.

U.S.D.A. Food Distribution Program (food and/or commodities) were received and a single inventory was maintained on a first-in, first-out basis. No exceptions were noted.

Exhibits reflecting Child Nutrition Program operations are included in the section entitled Enterprise Funds, Section G, of the CAFR.

Student Body/Athletic Account Activities

The cash receipts and disbursement records were maintained in good order.

Application for State School Aid

Our audit procedures included a test of information reported in the October 15, 2014 Application for State School Aid (A.S.S.A.) for on-roll, private schools for the handicapped, low-income and bilingual. We also performed a review of the district procedures related to its completion. The information on the A.S.S.A. was compared to the district workpapers with the following exception:

**TOWNSHIP OF MOUNT OLIVE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL COMPLIANCE AND PERFORMANCE
YEAR ENDED JUNE 30, 2015**

Application for State School Aid (continued)

Finding 2015-01:

The A.S.S.A application had two reporting errors as follows:

- 1) There was one (1) non-low income LEP and two (2) low income LEP students not recorded on the A.S.S.A. application.
- 2) The District's workpapers do not agree to the A.S.S.A. application for 1.5 low income students. One (1) first grade student and a .5 shared time special education student.

Recommendation:

That care be taken when completing the ASSA report.

Management Response:

Greater care will be taken to ensure that LEP and low income students are properly reported on the A.S.S.A. application.

The results of our procedures are presented in the Schedule of Audited Enrollments.

The district maintained workpapers on the prescribed state forms or their equivalent.

The district written procedures appear to be adequate for the recording of student enrollment data.

Pupil Transportation

Our audit procedures included a test of on roll status reported in the 2014-2015 District Report of Transported Resident Students (DRTRS). The information that was included on the DRTRS was verified to the DRTRS Eligibility Summary Report with the following exception. The results of our procedures are presented in the Schedule of Audited Enrollments.

Our procedures also included a review of transportation related contracts and purchases. Based on our review, the district complied with proper bidding procedures and award of contracts. No exceptions were noted in our review of transportation related purchases of goods and services.

Finding 2015-02:

The DRTRS report had three (3) reporting errors as follows:

- 1) There were six (6) instances where B6T forms could not be verified for proper eligibility.
- 2) There were three (3) instances where students were reported as Aid-in-Lieu but no longer attended the District.
- 3) There were three (3) instances where students were reported as regular education transported but no longer attend the district.

**TOWNSHIP OF MOUNT OLIVE BOARD OF EDUCATION
ADMINISTRATIVE FINDINGS - FINANCIAL COMPLIANCE AND PERFORMANCE
YEAR ENDED JUNE 30, 2015**

Pupil Transportation (continued)

Recommendation:

That B6T forms be dated as they are received by the district and that care be taken when completing the DRTRS report for eligible students.

Management Response:

B6T forms will be dated as they are received and greater care will be taken to ensure that students who are no longer in the district are not reported on the DRTRS.

Follow-up on Prior Years' Findings

In accordance with Government Auditing Standard, our procedures include a review of all prior year recommendations. Corrective action has been taken on all prior year findings.

Acknowledgment

We received the complete cooperation of all the officials of the school district and we greatly appreciate the courtesies extended to the members of the audit team.



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Certified Public Accountants

SCHEDULE OF AUDITED ENROLLMENTS

MOUNT OLIVE SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2014

	2015-2016 Application for State School Aid						Sample for Verification						Private Schools for Disabled				
	Reported on A.S.S.A. On Roll		Reported on Workpapers On Roll		Errors		Sample Selected from Workpapers		Verified per Registrars On Roll		Errors per Registers On Roll		Reported on A.S.S.A. as Private Schools	Sample for Verify-cation	Sample Verified	Sample Errors	
	Full	Shared	Full	Shared	Full	Shared	Full	Share	Full	Shared	Full	Shared					
Half Day Kindergarten	269		269					269		269							
Full Day Kindergarten																	
One	311		311					311		311							
Two	283		283					283		283							
Three	286		286					286		286							
Four	289		289					289		289							
Five	272		272					272		272							
Six	317		317					317		317							
Seven	328		328					328		328							
Eight	364		364					364		364							
Nine	313		313					313		313							
Ten	303		303					303		303							
Eleven	297	7	297	7				297	7	297	7						
Twelve	294	5	294	5				294	5	294	5						
Subtotal	3926	12	3926	12	0	0		3926	12	3926	12	0	0	0	0	0	0
Special Ed - Elementary	293		293					92		92			6	5	5		
Special Ed - Middle School	204		204					64		64			3	3	3		
Special Ed - High School	240	14	240	14				76		76			8.5	7	7		
Subtotal	737	14	737	14	0	0		232	0	232	0	0	0	17.5	15	15	0
Total	4663	26	4663	26	0	0		4158	12	4158	12	0	0	17.5	15	15	0
Percent Error					0.00%	0%						0.00%	0.00%				0%

SCHEDULE OF AUDITED ENROLLMENTS

MOUNT OLIVE SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2014

Enrollment Category	Resident Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on ASSA as Low Income	Reported on Workpapers as Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Error	Reported on ASSA as LEP Low Income	Reported on Workpapers as LEP Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Error
Half Day Kindergarten	32	32		10	10		8	8		7	7	
Full Day Kindergarten												
One	48	47	1	14	14		5	5		4	4	
Two	47	47		14	14		5	5		4	4	
Three	41	41		13	12	1	4	4		3	3	
Four	30	30		9	9		1	1		1	1	
Five	38	38		12	12		3	3		3	3	
Six	38	38		12	12		2	2		2	2	
Seven	36	36		11	11							
Eight	43	43		13	13							
Nine	35	35		11	11							
Ten	35	35		11	11		3	3		3	3	
Eleven	26.5	26.5		8	8							
Twelve	28.5	28.5		9	9		1	1		1	1	
Subtotal	478	477	1	147	146	1	32	32	0	28	28	
Special Ed - Elementary	77	77		24	24			2	(2)	2	2	
Special Ed - Middle School	37	37		11	11							
Special Ed - High School	54	53.5	0.5	16	16							
Subtotal	168	168	0.5	51	51	0	0	2	(2)	2	2	0
Total	646	645	1.5	198	197	1	32	34	(2)	30	30	-
Percent Error			<u>0.23%</u>			<u>0.51%</u>			<u>-6.25%</u>			<u>0.00%</u>

SCHEDULE OF AUDITED ENROLLMENTS

MOUNT OLIVE SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 15, 2013

<u>Enrollment Category</u>	<u>Resident LEP NOT Low Income</u>			<u>Sample for Verification</u>		
	<u>Reported on ASSA as NOT Low Income</u>	<u>Reported on Workpapers as NOT Low Income</u>	<u>Errors</u>	<u>Sample Selected from Workpapers</u>	<u>Verified to Application and Register</u>	<u>Error</u>
Half Day Kindergarten	30	30		19	19	
Full Day Kindergarten						
One	13	13		12	12	
Two	9	9		8	8	
Three	9	9		7	7	
Four	3	3		3	3	
Five	1	1		1	1	
Six	2	2		2	2	
Seven	1	1		1	1	
Eight	2	2		1	1	
Nine						
Ten	1	1				
Eleven	3	3		3	3	
Twelve	2	2		2	2	
Subtotal	76	76	0	59	59	0
Special Ed - Elementary		1	(1)			
Special Ed - Middle School						
Special Ed - High School						
Subtotal	0	1	(1)	0	0	0
Total	76	77	(1)	59	59	0
Percent Error			<u>-1.32%</u>			<u>0%</u>

	<u>Reported on DRTRS by DOE/county</u>	<u>Reported on DRTRS by District</u>	<u>Errors</u>	<u>Tested</u>	<u>Verified</u>	<u>Errors</u>
Regular - Public Schools, col. 1	2,481	2,481		291	288	3
Regular - SpEd, col. 4	419.5	419.5		197	197	
Transported - Non-Public, col. 2	119	119		81	75	6
Special Ed Spec, col. 6	178.5	178.5		111	111	
Totals	3,198	3,198	0	569	560	9
Percentage Error			<u>0.00%</u>			<u>1.58%</u>

EXCESS SURPLUS CALCULATION

REGULAR DISTRICT/CHARTER SCHOOL/RENAISSANCE SCHOOL PROJECT

SECTION 1

A. 2% Calculation of Excess Surplus

2014-15 Total General Fund Expenditures per the CAFR, Ex.C-1	\$	<u>82,484,117.00</u>	(B)
Increased by:			
Transfer from Capital Outlay to Capital Projects Fund	\$	<u>1,190,388.00</u>	(B1a)
Transfer from Capital Reserve to Capital Projects Fund	\$	<u>1,000,000.00</u>	(B1b)
Transfer from General Fund to SRF for PreK-Regular	\$	<u> </u>	(B1c)
Transfer from General Fund to SRF for PreK-Inclusion	\$	<u> </u>	(B1d)
Decreased by:			
On-Behalf TPAF Pension & Social Security	\$	<u>6,607,389.00</u>	(B2a)
Assets Acquired Under Capital Leases	\$	<u>552,000.00</u>	(B2b)
Adjusted 14-15 General Fund Expenditures [(B)+(B1s)-(B2s)]	\$	<u>77,515,116.00</u>	(B3)
2% of Adjusted 2014-15 General Fund Expenditures [(B3) times .02]	\$	<u>1,550,302.32</u>	(B4)
Enter Greater of (B4) or \$250,000	\$	<u>1,550,302.32</u>	(B5)
Increased by: Allowable Adjustment *	\$	<u>1,668,730.00</u>	(K)
Maximum Unassigned/Undesignated-Unreserved Fund Balance [(B5)+(K)]	\$	<u><u>3,219,032.32</u></u>	(M)

SECTION 2

Total General Fund - Fund Balances @ 6-30-15 (Per CAFR Budgetary Comparison Schedule C-1)	\$	<u>16,559,206.00</u>	(C)
Decreased by:			
Year-end Encumbrances	\$	<u>1,154,895.00</u>	(C1)
Legally Restricted - Designated for Subsequent Year's Expenditures	\$	<u> </u>	(C2)
Legally Restricted Excess Surplus - Designated for Subsequent Year's Expenditures **	\$	<u>1,916,482.00</u>	(C3)
Other Restricted Fund Balances****	\$	<u>5,372,562.00</u>	(C4)
Assigned Fund Balance - Unreserved - Designated for Subsequent Year's Expenditures	\$	<u>2,731,524.00</u>	(C5)
Assigned Fund Balance ARRA/Semi - Unreserved - Designated for Subsequent Year's Expenditures	\$	<u>24,258.00</u>	(C5)
Total Unassigned Fund Balance [(C)-(C1)-(C2)-(C3)-(C4)-(C5)]	\$	<u><u>5,359,485.00</u></u>	(U1)

SECTION 3

Restricted Fund Balance - Excess Surplus*** [(U1)-(M)] IF NEGATIVE ENTER -0- \$ 2,140,452.68 (E)

Recapitulation of Excess Surplus as of June 30, 2015

Reserved Excess Surplus - Designated for Subsequent Year's Expenditures **	\$ <u>1,916,482.00</u>	(C3)
Reserved Excess Surplus ***[(E)]	\$ <u>2,140,452.68</u>	(E)
Total Excess Surplus [(C3) + (E)]	\$ <u>4,056,934.68</u>	(D)

Footnotes:

- * Allowable adjustment to expenditures on line K must be detailed as follows. This adjustment line (as detailed below) is to be utilized when applicable for:
 - (H) Federal Impact Aid. The passage of P.L. 2015, c.46 amended N.J.S.A. 18A:7F-41 to permit a board of education to appropriate federal impact aid funds to establish or supplement a federal impact aid legal reserve in the general fund. Accordingly, effective for the year ending June 30, 2015 the Federal Impact Aid adjustment to expenditures is limited to the portion of Federal Impact Aid Section 8002 and Section 8003 received during the fiscal year and recognized as revenue on the General Fund Budgetary Comparison Schedule, but not transferred to the Federal Impact Aid Reserve - General (8002 or 8003) by board resolution during June 1 to June 30 of the fiscal year under audit. Amounts transferred to the reserve are captured on line (C4);
 - (I) Sale and Lease-back (Refer to the Audit Program Section II, Chapter 10);
 - (J1) Extraordinary Aid;
 - (J2) Additional Nonpublic School Transportation Aid;
 - (J3) Recognized current year School Bus Advertising Revenue; and
 - (J4) Family Crisis Transportation Aid.

Detail of Allowable Adjustments

Impact Aid	\$ _____	(H)
Sale & Lease-back	\$ _____	(I)
Extraordinary Aid	\$ <u>1,637,987.00</u>	(J1)
Additional Nonpublic School Transportation Aid	\$ <u>30,743.00</u>	(J2)
Current Year School Bus Advertising Revenue Recognized	\$ _____	(J3)
Family Crises Transportation Aid	\$ _____	(J4)
Total Adjustments [(H)+(I)+(J1)+(J2)+(J3)]	\$ <u>1,668,730.00</u>	(K)

** This amount represents the June 30, 2015 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 90031.

*** Amount must agree to the June 30, 2015 CAFR and must agree to Audit Summary Worksheet Line 90030.

**** Amount for Other Reserved Fund Balances must be detailed for each source. Use in the excess surplus calculation of any legal reserve that is not state mandated or that is not legally imposed by another type of government, such as the judicial branch of government, must have Departmental approval. District requests should be submitted to the Division of Administration and Finance prior to September 30.

Detail of Other Restricted Fund Balance

Statutory restrictions:	
Approved unspent separate proposal	\$ _____
Sale/Lease-back reserve	\$ _____
Capital reserve	\$ <u>5,372,562.00</u>
Maintenance reserve	\$ _____
Emergency reserve	\$ _____
Tuition reserve	\$ _____
School Bus Advertising 50% Fuel Offset Reserve-Current Year	\$ _____
School Bus Advertising 50% Fuel Offset Reserve-Prior Year	\$ _____
Impact Aid General Fund Reserve (Sections 8002 and 8003)	\$ _____
Impact Aid General Fund Reserve (Sections 8007 and 8008)	\$ _____
Other state/government mandated reserve	\$ _____
[Other Restricted Fund Balance not noted above]****	\$ _____
 Total Other Restricted Fund Balance	 \$ <u>5,372,562.00</u> (C4)